

# RAILROAD LIST ON BACKGROUND

Only a Handful of Most Prominent Active Stocks Move as Much as a Point.

## INDUSTRIALS ARE PARAMOUNT

Railroad Equipment Stocks Hold the Foremost Place in the Movement in Industrials.

(By Associated Press.)  
NEW YORK, October 23.—To-day's stock market continues the speculative movement inaugurated the latter part of last week. The market was broad, active and strong and showed itself susceptible to some of the normal influences inseparable from a speculative movement. That is to say, it was under the necessity of absorbing the large amount of profit taking to-day as the result of the attractive profits accrued on last week's advances. The conspicuous feature of the trading was by all odds the prominent part played by the industrial stocks of the lower grade in the speculation. In the list of grains of one point and upwards on the day's transactions no less than forty of the industrial stocks and specialties will be found to figure.

While the railroad list was not lacking in strength, this showing served to throw that part of the list essentially into the background. Only a handful of the more prominent active stocks moved as much as a point and they were late comers into the movement. St. Paul was the first to show strength, followed by the Chicago and North Western, which was coupled with the profit taking of an early announcement of the supposed project of an extension of the line to the Pacific. The railroad equipment stocks naturally held the foremost place in the movement in the industrials. The extraordinary demand for all kinds of equipment for the demand for these securities.

The condition of railroad traffic is pronounced to be unprecedented in the experience of the oldest managers. The extraordinary efforts required to handle the heavy volume of freight in movement and to prevent blockades is said also to be raising the proportion of operating expense to the margin of traffic above normal capacity.

The gradual raising of the money market in evidence both for call loans and time loans and no check was offered to speculation from that source. With the approach of the foreign exchange rate here to the gold export point the course of foreign money markets is scrutinized very closely. The taking of profits on the day's rise in the gold market is complete and the closing tone was easy.

Bonds were easy. Total sales, par value, \$5,700,000. United States 2's declined 1/8 on call. Total sales stocks, 1,000,000 shares.

### MONEY AND EXCHANGE—CLOSED:

Money on call, steady; 4 1/2-5 per cent. closing bid; offered, 4 1/2-5 per cent. Time money, 60 days, 4 1/2-5 per cent. 90 days, 4 1/2-5 per cent. 6 months, 4 1/2-5 per cent. 1 year, 4 1/2-5 per cent. Sterling exchange, firm, with actual business in bankers' bills at 4 1/2-5 per cent. for 60 days and at 4 1/2-5 per cent. for 90 days. Post office, 4 1/2-5 per cent. for 60 days and at 4 1/2-5 per cent. for 90 days. Mexican dollars, 4 1/2-5 per cent.

## RICHMOND STOCK MARKET.

Richmond, Va., Oct. 23, 1905.	Richmond, Va., Oct. 23, 1905.
North Carolina 6s, C. 1910.....	104 1/2
North Carolina 6s, C. 1915.....	104 1/2
North Carolina 6s, C. 1920.....	104 1/2
North Carolina 6s, C. 1925.....	104 1/2
North Carolina 6s, C. 1930.....	104 1/2
North Carolina 6s, C. 1935.....	104 1/2
North Carolina 6s, C. 1940.....	104 1/2
North Carolina 6s, C. 1945.....	104 1/2
North Carolina 6s, C. 1950.....	104 1/2
North Carolina 6s, C. 1955.....	104 1/2
North Carolina 6s, C. 1960.....	104 1/2
North Carolina 6s, C. 1965.....	104 1/2
North Carolina 6s, C. 1970.....	104 1/2
North Carolina 6s, C. 1975.....	104 1/2
North Carolina 6s, C. 1980.....	104 1/2
North Carolina 6s, C. 1985.....	104 1/2
North Carolina 6s, C. 1990.....	104 1/2
North Carolina 6s, C. 1995.....	104 1/2
North Carolina 6s, C. 2000.....	104 1/2
North Carolina 6s, C. 2005.....	104 1/2
North Carolina 6s, C. 2010.....	104 1/2
North Carolina 6s, C. 2015.....	104 1/2
North Carolina 6s, C. 2020.....	104 1/2
North Carolina 6s, C. 2025.....	104 1/2
North Carolina 6s, C. 2030.....	104 1/2
North Carolina 6s, C. 2035.....	104 1/2
North Carolina 6s, C. 2040.....	104 1/2
North Carolina 6s, C. 2045.....	104 1/2
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North Carolina 6s, C. 2055.....	104 1/2
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North Carolina 6s, C. 2095.....	104 1/2
North Carolina 6s, C. 2100.....	104 1/2
North Carolina 6s, C. 2105.....	104 1/2
North Carolina 6s, C. 2110.....	104 1/2
North Carolina 6s, C. 2115.....	104 1/2
North Carolina 6s, C. 2120.....	104 1/2
North Carolina 6s, C. 2125.....	104 1/2
North Carolina 6s, C. 2130.....	104 1/2
North Carolina 6s, C. 2135.....	104 1/2
North Carolina 6s, C. 2140.....	104 1/2
North Carolina 6s, C. 2145.....	104 1/2
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North Carolina 6s, C. 2160.....	104 1/2
North Carolina 6s, C. 2165.....	104 1/2
North Carolina 6s, C. 2170.....	104 1/2
North Carolina 6s, C. 2175.....	104 1/2
North Carolina 6s, C. 2180.....	104 1/2
North Carolina 6s, C. 2185.....	104 1/2
North Carolina 6s, C. 2190.....	104 1/2
North Carolina 6s, C. 2195.....	104 1/2
North Carolina 6s, C. 2200.....	104 1/2
North Carolina 6s, C. 2205.....	104 1/2
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North Carolina 6s, C. 2230.....	104 1/2
North Carolina 6s, C. 2235.....	104 1/2
North Carolina 6s, C. 2240.....	104 1/2
North Carolina 6s, C. 2245.....	104 1/2
North Carolina 6s, C. 2250.....	104 1/2
North Carolina 6s, C. 2255.....	104 1/2
North Carolina 6s, C. 2260.....	104 1/2
North Carolina 6s, C. 2265.....	104 1/2
North Carolina 6s, C. 2270.....	104 1/2
North Carolina 6s, C. 2275.....	104 1/2
North Carolina 6s, C. 2280.....	104 1/2
North Carolina 6s, C. 2285.....	104 1/2
North Carolina 6s, C. 2290.....	104 1/2
North Carolina 6s, C. 2295.....	104 1/2
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